

**ROWMOOR LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2003**

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The company's registered number is 1478955



**ROWMOOR LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**AT 31 MARCH 2003**

	Notes	2003 £	£	2002 £	£
<b>FIXED ASSETS</b>					
Tangible Assets	1b & 2		-		91,521
<b>CURRENT ASSETS</b>					
Debtors falling due within one year		-		-	
Cash at bank and in hand		2,720		545	
		<u>2,720</u>		<u>545</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>84,816</u>		<u>200,758</u>	
<b>NET CURRENT LIABILITIES</b>			(82,096)		(200,213)
<b>NET (LIABILITIES)</b>			<u>(82,096)</u>		<u>(108,692)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3	100		100	
Profit and loss account		(82,196)		(108,792)	
<b>SHAREHOLDERS' FUNDS</b>		<u>(82,096)</u>		<u>(108,692)</u>	

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of the company as at 31 March 2003 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts as far as applicable to the company.

In preparing these abbreviated accounts the directors have taken advantage of the exemptions conferred by Part VII of the Companies Act 1985, and have done so on the grounds that, in their opinion, the company is entitled to the exemptions as a small company.

The abbreviated accounts were approved and signed on behalf of the board on 11 July 2003

S.Couch  
Director



The notes on pages 2 to 3 form part of these accounts

**ROWMOOR LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2003**

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**1. ACCOUNTING POLICIES**

**1a. Basis of accounting**

The accounts have been prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report, all of which are continuing.

**1b. Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life, as follows:

Fixtures and fittings	25 % Reducing balance
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**1c. Deferred Tax**

The charge to tax takes in to account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

**1d. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1e. Leasing and hire purchase**

Assets obtained under finance leases and hire purchase contracts are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight-line basis over the lease term.

**ROWMOOR LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2003**

**2. TANGIBLE FIXED ASSETS**

**2003**  
**£**

**Cost**

At 1 April 2002	108,227
Disposals	(91,519)
At 31 March 2003	16,708

**Depreciation**

At 1 April 2002	16,706
For the year	2
At 31 March 2003	16,708

**Net Book Amounts**

At 31 March 2003	-
At 31 March 2002	91,521

**3. CALLED UP SHARE CAPITAL**

**2003**  
**£**

**2002**  
**£**

Authorised:

100 Ordinary shares of £1 each	100	100
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Allotted, issued and fully paid:

100 Ordinary shares of £1 each	100	100
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**4. RELATED PARTY TRANSACTIONS**

The directors hold all the issued share capital as shown on the Balance Sheet.